

Article - Natural Resources

[\[Previous\]](#)[\[Next\]](#)

§3–908.

(a) In case any officer whose signature or a facsimile of whose signature appears on any bonds or coupons shall cease to be such officer before the delivery of such bonds, such signature or such facsimile shall nevertheless be valid and sufficient for all purposes the same as if he had remained in office until such delivery.

(b) Notwithstanding any other provisions of this subtitle or any recitals in any bonds issued hereunder, all such bonds shall be deemed to be negotiable instruments under the laws of this State.

(c) The bonds may be issued in coupon or in registered form or both, and provision may be made for the registration of any coupon bonds as to principal alone and also as to both principal and interest, for the reconversion into coupon bonds of any bonds registered as to both principal and interest, and for the interchange of coupon and registered bonds. Provision may also be made for the replacement of bonds which become mutilated or are stolen, lost or destroyed.

(d) The bonds shall be exempt from the provisions of §§ 19–205 and 19–206 of the Local Government Article and §§ 8–206 and 8–208 of the State Finance and Procurement Article, and the Authority may sell such bonds in such manner, either at public or at private sale, and for such price as it may determine.

[\[Previous\]](#)[\[Next\]](#)